

# Highlights

U.S. crude oil refinery inputs averaged 15.4 million barrels per day during the week ending November 5, 2021 which was 343,000 barrels per day more than the previous week's average. Refineries operated at 86.7% of their operable capacity last week. Gasoline production decreased last week, averaging 10.1 million barrels per day. Distillate fuel production increased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 6.1 million barrels per day last week, down by 63,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.1 million barrels per day, 14.3% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 587,000 barrels per day, and distillate fuel imports averaged 278,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.0 million barrels from the previous week. At 435.1 million barrels, U.S. crude oil inventories are about 7% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.6 million barrels last week and are about 4% below the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.6 million barrels last week and are about 6% below the five year average for this time of year. Propane/propylene inventories decreased by 1.3 million barrels last week and are about 14%

below the five year average for this time of year. Total commercial petroleum inventories decreased by 1.2 million barrels last week.

Total products supplied over the last four-week period averaged 20.2 million barrels a day, up by 6.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.4 million barrels a day, up by 11.2% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels a day over the past four weeks, up by 3.0% from the same period last year. Jet fuel product supplied was up 45.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$81.25 per barrel on November 5, 2021, \$2.25 below last week's price but \$44.28 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.458 per gallon, \$0.079 less than last week's price but \$1.337 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.315 per gallon, \$0.027 below last week's price but \$1.252 over a year ago.

The national average retail regular gasoline price was \$3.410 per gallon on November 8, 2021, \$0.020 per gallon more than last week's price and \$1.314 over a year ago. The national average retail diesel fuel price was \$3.730 per gallon, \$0.003 above last week's price and \$1.347 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/5/21	10/29/21	11/6/20
Crude Oil Input to Refineries	15,106	15,030	13,353
Refinery Capacity Utilization (Percent)	85.7	85.7	74.3
Motor Gasoline Production	10,091	9,978	9,105
Distillate Fuel Oil Production	4,675	4,634	4,192

See Table 2.

## Stocks (Million Barrels)

	11/5/21	10/29/21	11/6/20 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	435.1	434.1	488.7
Motor Gasoline <sup>3</sup>	212.7	214.3	225.4
Distillate Fuel Oil <sup>3</sup>	124.5	127.1	149.3
All Other Oils <sup>4</sup>	460.4	458.4	501.7
Crude Oil in SPR	609.4	612.5	638.7
Total <sup>4</sup>	1,842.1	1,846.5	2,003.8

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/5/21	10/29/21	11/6/20
Crude Oil	3,134	3,240	2,446
Petroleum Products	-3,272	-2,979	-2,985
Total	-138	261	-539

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/5/21	10/29/21	11/6/20
Motor Gasoline	9,430	9,412	8,483
Distillate Fuel Oil	4,028	3,941	3,911
All Other Products	6,779	7,031	6,677
Total	20,238	20,384	19,071

See Table 1.

## Prices (Dollars per Gallon except as noted)

	11/5/21	10/29/21	11/6/20
World Crude Oil (Dollars per Barrel)	–	–	–
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	81.25	83.50	36.97
Conv. Regular Gasoline - NYH	2.458	2.537	1.121
No. 2 Heating Oil - NYH	2.315	2.342	1.063
Ultra-Low Sulfur Diesel Fuel - NYH	2.455	2.487	1.145
Propane - Mont Belvieu	1.375	1.383	0.558

	Retail Prices		
	11/8/21	11/1/21	11/9/20
Motor Gasoline - Regular	3.410	3.390	2.096
Motor Gasoline - Midgrade	3.842	3.822	2.517
Motor Gasoline - Premium	4.101	4.084	2.771
On-Highway Diesel Fuel	3.730	3.727	2.383

See Table 10,11,12,14.

Data for the week ending November 5 reflect benchmarking to the August *Petroleum Supply Monthly* values.

– = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.